

February 9th, 1957

the Under-Secretary of State
for External Affairs,
Ottawa, Ont.

Attention: Mr. Paul Malone

Dear Mr. Malone:

I acknowledge receipt of your letter of January 27th
with respect to the abovesigned company.

Israel Continental Oil Company Limited is incorporated
under the Ontario Companies Act as a Canadian mining and explora-
tion company. It is a public company. Its shares are being
listed in the Canadian and Calgary Stock Exchanges. It is not
a foreign business corporation in the sense referred to in your
letter. It has its head office in Toronto and its executive
offices in Montreal, at 1010 Beaver Hall Hill, Room 404. It
operates in Israel as a Canadian company and is registered as
such with the Israeli authorities. It has no Israeli subsidi-
aries. It has its Israeli offices at 20 Rothschild Boulevard,
Tel Aviv.

While it is a public company, with some 1500 shareholders,
the principal shareholders are:

Bernard N. Bloombfield, 1180 St. Gaspine Road, Montreal, Canada.
Louis N. Bloombfield, Q.C., 1055 Devernay St., Montreal, Canada.
Royal Mining Corporation (N.W. Knight, Jr.),
25 Adelaide St., West, Toronto, Canada.

The company leases two large warehouses in Madaba, Israel
for its drilling rigs and equipment, automobiles, supplies, etc.
These are the sole property of the Canadian company and represent
a value of approximately one million dollars.

The company is about to spend in and drill another well at
the foot of Mount Herod, Lake Tiberias, to be called Jordan No. 1.

Trusting this is the information you require, I remain,

Sincerely yours,

L. N. Bloombfield, Q.C.

LOBB DC

in the category of oil companies
of which roughly 2,500,000 barrels
are in storage and another 750,000.
I believe, could also be
arranged. The floating supply is very small and limited. We
are an excellent Board.

There is no point in discussing any possible arrangement
at this time. If you can interest Mr. Hirshhorn, I think the
best place would be for my brother, Bernard, or myself to come to
New York and discuss it with him. There is no point in our
mentioning any proposition forward. He must see first if he real-
ly interested in coming into Israel Continental and if so, we
will help each other.

With best wishes, I remain,

Sincerely yours,

- 2 -

Mr. Peter Fleck

February 26, 1957

The capitalization of Israel Continental, which is listed on the Calgary and Canadian Stock Exchanges, is 5,000,000 shares of which roughly 2,500,000 have been issued. Of these, 750,000 are in escrow and another 750,000, I believe, could also be escrowed. The floating supply is very small and limited. We have an excellent Board.

There is no point in discussing any possible arrangement at this time. If you can interest Mr. Hirshorn, I think the best plan would be for my brother, Bernard, or myself to come down to New York and discuss it with him. There is no point in our putting any proposition forward. We must see first if he really is interested in coming into Israel Continental and if so, we can mutually help each other.

With best wishes, I remain,

Sincerely yours,

LMB:DC

Re: Israel Continental
Company Limited
to the abovenamed company.

Secretary of State
Affairs,

Mr. Paul Malone
alone:

Acknowledge receipt of your letter of January 26
to the abovenamed company.

Israel Continental Oil Company Limited is incorporated under the Ontario Companies Act as a Canadian mining and oil company. It is a public company. Its shares are listed on the Canadian and Calgary Stock Exchanges. It is a business corporation in the sense referred to in the Income Tax Act. It has its head office in Toronto and its principal place of business in Montreal, at 1010 Beaver Hall Hill, Room 40. It has an office in Tel Aviv, Israel as a Canadian company and is registered with the Israeli authorities. It has no Israeli subsidiary. It has an Israeli office at 28 Rothschild Street, Tel Aviv.

It is a public company, with some 130 shareholders.

Its main offices are at 3180 St. Sulpice Road, Montreal, Quebec, H3V 1G2, 1455 De Maisonneuve Street, Montreal, Quebec, H3Z 1C2. Its main office in Tel Aviv is at 28 Rothschild Street, Tel Aviv, Israel.

Vol. 22

Vol. 23